

## EXPLOSION OF MINE GAS.

Four Lives Known to Be Lost in a Colliery Explosion Near Gloucester, O.

TWENTY MORE ARE STILL IMPRISONED.

Rapid Rescue Work Saved One Hundred and Seventy-Five, Some of Whom were Brought Out in an Unconscious Condition From the Effects of After Damp.

Gloucester, O., June 9.—By an explosion of gas in Mine No. 2, a colliery near this city, at 7 a. m., four men are reported to have lost their lives. Two hundred miners were imprisoned and 175 have been rescued.

The following are reported dead:

**The Dead.**  
Even Joseph, fire boss.  
John McLellan, miner.  
Aaron Swanson, miner.  
John Evans, miner.

The following were removed, unconscious from the effects of after damp:

**Rescued Unconscious.**  
Lewis Jones, Jr.  
Morgan Lewis.  
Wm. Crombie.  
George Rodgers.  
Wm. Harris.  
Wm. Nash.  
John Walsh.  
Evan Hamilton.

Shortly after seven o'clock when the mine was filling up with workers, who had descended by means of the cage of No. 2 shaft, an explosion of gas occurred which broke the timbers of the mine in every direction.

**Fire Boss Joseph's Fate.**

The air fans were disarranged, and it was some time before any progress was made toward opening the way for the rescue of the imprisoned men.

Fire-boss Joseph went down through shaft No. 6, which connected with the one where the explosion occurred. He made his way through a connecting gangway and, it is supposed, was overcome by the after damp which followed the explosion and was unable to make his way back to the fresh air.

**Rescued Parties Organized.**

Rescue parties were immediately organized, and followed the way taken by the fire boss. They found a party of eight men near the connecting gangway and carried them to the fresh air, not a moment too soon, for all were almost suffocated by the fumes of the deadly after damp.

The work of rescue continued for several hours and by noon it was believed that all the imprisoned men had been released but about twenty.

**Panicked Stricken Miners.**

An opening was made in the mass of debris at the main shaft of No. 2 mine immediately after the eight men were rescued at the opposite end. At the bottom of the shaft hung the cage, a twisted mass of iron. A temporary lift was put into place and it was quickly manned and descended to the bottom, where over a hundred panicked miners were found lying flat on their faces in an effort to get the only pure air in that part of the workings.

**Carried Up on the Cage.**

They were loaded on to the cage and carried to the surface, where they were received with open arms by the members of their families, who had gathered in great numbers when the report of the explosion was heard. Several times the cage descended bringing on each return its load of smoke-begrimed men.

**POWDER MILL EXPLOSION.**

One Man Killed, One Missing and Several Girls More or Less Injured.

Brazil, Ind., June 9.—In an explosion in the Indiana powder plant near Fontenot yesterday afternoon, Matthew Reed was killed and several other employees were injured. Reed was carrying a pail of nitro-glycerine, and it is believed he accidentally dropped it, causing the explosion of the contents. Mixer No. 1, in which a number of girls were at work, was wrecked. In their wild endeavor to escape, several of the girls were injured, but none seriously. A man named Edwards is missing.

**WAS EASILY EXTINGUISHED.**

A Midnight Blaze in the Residence of United States Ambassador Choate in London.

London, June 9.—Fire was discovered about midnight in the residence of United States Ambassador Choate, No. 1 Carlton House terrace, S. W. The flames were confined to the roof and were easily extinguished. There was some excitement among the members of the ambassador's household, but the firemen soon reassured the inmates. The fire probably originated in an overheated chimney.

**Sudden Death of J. M. Anthony.**

Fort Scott, Kas., June 9.—J. M. Anthony, brother of Susan B. Anthony, and Col. D. R. Anthony, editor of the Leavenworth Times, dropped dead of heart disease here Thursday night. He had for 30 years been a prominent business man in Fort Scott.

**A Wheat-Killing Frost.**

Minnevaux, N. D., June 8.—A hard freeze last night formed a quarter of an inch of ice. Much wheat was cut back to the ground. The damage is hard to estimate, but the crop can not exceed one-half the ordinary yield.

**Hailstorms in Oklahoma.**

Wichita, Kas., June 8.—Bad hailstorms are reported at Medford, Okla., and at Pond Creek and other towns along the Rock Island. Large areas of wheat were destroyed. An elevator at Pond Creek was blown down and a mill burned.

**Drowned in the Ohio.**

Pittsburgh, Pa., June 9.—While fishing from a boat in the Ohio river, near Economy, W. H. Breitenstein, aged 45, and his son, George, aged 11 years, were drowned Thursday.

## WAR WITH THE "BOXERS."

Tien Tsin Preparing for an Attack From the Boxers—Japan Excited Over an Affront from Corea

London, June 9.—Definite returns regarding the severe fighting between the Chinese troops and the "Boxers" that was going on Thursday between Tien Tsin and Peking had not been received at Tien Tsin when the latest telegrams to reach London were filed. The Chinese troops, however, had killed many "Boxers," according to some reports; while another account had the government soldiery defeated in an engagement near Pao Ting Fu.

**Legation Guards Ready.**

Apparently the legation guards have not yet taken a hand in the fighting, but they are ready to do so at a moment's notice. The "Boxer" movement affects some hundreds of square miles.

Official dispatches to Vienna from Peking aver that the sect is more powerful than any political party in China, embracing no less than four millions, and manipulated by zealous and adroit men.

**Still Acting in Accord.**

The representatives of the powers are still acting in perfect concert, which appears for the present to give the Chinese government ample chance to put down the disturbances alone.

The Tien Tsin correspondent of the Daily Mail, telegraphing June 7, says:

"For the last three days the whole community of Tien Tsin has been preparing to defend itself against an expected attack by the 'Boxers.' There is a continual influx of refugees from the surrounding country who are new crowding the city. This increases the excitement. Nearly all the villages surrounding Tien Tsin are joining the Boxer movement, which is taking more and more a fanatical character."

**Exceedingly Excited.**

A dispatch to the Daily Mail from Yokohama, dated Friday, describing the effect upon Japan of the refusal of the Korean emperor to give an audience to the Japanese minister regarding the torture and execution of political suspects, says:

"The feeling here is exceedingly excited. It may not be possible for the government to keep it in check, as the officials were able to do at the end of March, when Russia made her demands, particularly on the question of Manchuria."

**Russian Influence Behind It.**

It is thought here that Russian influence is behind the affront given by Corea to Japan. The tone of the Japanese press is very bitter, and grave developments are possible."

**A Tien Tsin Dispatch.**

A dispatch from Tien Tsin dated Thursday, June 7, 4 p. m., shows the British reinforcements had not then started for Peking, as expected, owing to the refusal of the authorities to allow them to enter, although the British offered to repair the line as they went.

**More Troops Start.**

Additional Russian and Austrian troops have arrived at Tien Tsin, and the German engineers Hansa and Gofman have started from Kiao Chou for Taku, with marines intended for the same destination.

The fact that much-needed rain has fallen is expected at Tien Tsin to have a good effect in accelerating the suppression of the rising, as the farmers in the movement will return to their ordinary pursuits.

**FRENCH CABINET COUNCIL.**

The Situation in China Presented and Discussed.

Paris, June 9.—At a cabinet council presided over by President Loubet, the minister of foreign affairs, M. Delcasse, communicated dispatches concerning the situation in China. The French minister at Peking, he said, was acting in unison with the other diplomats, and Admiral Courbet, who was at Taku with his squadron, had been instructed to co-operate with the other admirals and take such measures for the protection of foreigners as the situation demands.

**INSTRUCTIONS CALLED FOR.**

Cablegrams Received From Admiral Kempff and Minister Choate.

Washington, June 9.—The following cablegram was received at the navy department from Admiral Kempff, on board the Newark, off the Taku forts:

"Tong Ku, June 8.—Battle yesterday between Chinese and 'Boxers' near Tien Tsin. Large numbers of 'Boxers' expected to reach Tien Tsin tomorrow."

**KEMPFF.**

Minister Choate, at Peking, also has been heard from. His message to the state department said there was no improvement in situation, and asked for instructions. It was not deemed proper by the officials to indicate upon what point Mr. Choate needs advice, but there is an intimation that he wishes to know to what extent he is to co-operate with the diplomatic representatives of the European powers at Peking.

Secretary Hay took the message to the cabinet meeting, where the answer will be framed.

**Fears Partially Allayed.**

New York, June 9.—The anxiety which has been felt in regard to the Presbyterian missionaries in the Peking district, was partially allayed yesterday by the receipt of a cablegram from Dr. John W. Henry, one of the board's missionaries in China. The board cabled, on Tuesday, for information, and the reply, which came yesterday, read:

"Still danger."

"This is taken to indicate that no serious depredations have been made as yet by the Boxers."

**Only Alternative United Action Between England and Russia.**

London, June 9.—The Spectator, commenting on the Chinese difficulty, says it considers that if the situation becomes acute, the only alternative to a European concert, which will be effective only in theory, would be for England and Russia to act together in a definite agreement.

The paper adds:

"They alone possess physical power near enough to the scene to be of immediate use. England could, in this case, use her Indian troops."

## GEN. OTIS IN CHICAGO.

He Saw His Wife and Daughter for the First Time in Two Years.

THE GENERAL IN THE BEST OF HEALTH.

Was Willing to Discuss Philippine Matters Generally, But His Duty as an Officer Precluded His Entering Into any Details, for the Present, at Least.

Chicago, June 9.—Maj.-Gen. E. S. Otis of the United States army arrived at 7:20 a. m. from San Francisco and Manila, and left at 10:30 for Washington. Mrs. Otis and daughter arrived in Chicago Thursday night, from New York, and the general and his wife and daughter spent the hours between trains together—the ending of a separation of two years.

**Declined a Detailed Interview.**

Gen. Otis declined to enter into a detailed interview, saying it would not be consistent with his position as an officer to enter into any extended discussion regarding the situation in the Philippines before reaching Washington.

He said he was perfectly willing to talk in a general way, however.

The general was apparently in the best of health, and confirmed his appearance by saying he had not been ill a day since he left for the Philippines, and at the present was enjoying the best of health.

**Left the Philippines in Good Hands.**

"I have left the Philippine situation in the best of hands," he said. "The officers are all able men, and well qualified to cope with the different questions and situations that may arise. The war is over. This guerrilla warfare can't last long. To be sure we will have to repress these people for a number of years, but there is no organized force of Filipinos. The depredations that are now going on are committed by robbers and drunks. The United States troops are now engaged in defending the inhabitants of the Philippines against the robbery and murders committed by their own people. But the conditions are generally improving, and in some parts are better than they have ever been."

**Effective Troops in the Islands.**

"We have 35,000 effective troops under arms in the Philippines. Estimate regarding the number of inhabitants in the islands are all wild, but the number is considered to be between six and seven millions. The great majority of the people desire peace, and wish to again take up their business pursuits. Business in Manila has again resumed activity, and the inhabitants are peacefully pursuing their avocations."

**Never Saw Aguinaldo.**

"I do not know where Aguinaldo is. I never saw him personally. It is possible, but not probable, that Aguinaldo is in the Cagayan section of northern Luzon. It is a rough, mountainous country and very sparsely settled. At first he was regarded by his people as a leader, but of late he is losing prestige and is not held in such high regard."

**Depredations Stories False.**

"Fumston is now in the Balaan section. I will say I am not going into any personalities whatever. The officers in charge are all capable men."

"Stories have been circulated about depredations committed by men of our army, but they have been false. Our men have been held under close restraint and have conducted themselves like soldiers."

"I can't see that the administration or our distinguished secretary of war has made any mistakes in this campaign. We may have made mistakes over there, but, if so, they have been the result of human liability to commit error."

**Official Reports Not Exaggerated.**

"Official reports of the warfare have not been exaggerated and especially of late. I am not conversant with the military details. Although I received American newspapers I had not the time to peruse them. The censorship has not been rigid, and we assisted the newspaper correspondents all we could. Of course, some sensational telegrams were sent, as it was very difficult for newspapermen to secure correct versions regarding our operations, as they were so extended, but we helped them wherever we could."

**In the Hands of His Superiors.**

"I have no idea as to my course after I reach Washington. I have received no orders, and I simply await the commands of my superiors."

"My wife and daughter will not accompany me to Washington. They will return to New York, and I will join them later. The mission of the secretary of war to them, as this is the first time I have seen them in two years."

**Discount Rate Reduced.**

Calcutta, June 9.—The rate of discount of the Bank of Bengal was reduced from 5 to 4 per cent.

**The West Point Cadets.**

West Point, N. Y., June 9.—The examination of the various classes are over with and it now remains for the academic board to review the work and announce its findings. The furlough class is busy making preparations for their journey home next week for a two months' visit. The graduating class will not be permitted to enjoy the customary three months' leave of absence, as advances have been received that their services are needed to fill vacant places in several of the regiments.

**World's Temporary Congress.**

London, June 9.—The World's Temperance congress will open in London next Monday under the presidency of the archbishop of Canterbury, who will deliver an address and who, on the following Thursday, will entertain the members of the congress at a garden party at Lambeth palace.

The lord mayor will give a reception to the delegates next Friday.

A leading feature of the programme will be a grand cosmopolitan temperance meeting, over which the earl of Carlisle will preside.

## AN UNUSUAL PROCEEDING.

Intended to Secure Examination of Mail Matter Addressed to C. W. F. Neely.

Washington, June 11.—The proceedings now in progress at Indianapolis with a view to having produced and opened in court a package and letter addressed to C. W. F. Neely, are said by the officers of the post office department to be unusual, such cases occurring at very infrequent intervals. As a rule matter sent through the mails under seal and bearing postage at first class rates can not be opened and inspected under any circumstances, the exception being when an order for inspection is issued by a court.

It has been decided by the supreme court that such packages or letters can not be opened by post office employees, but that a court has the same right to order such an investigation as if the articles were actually in the possession of the addressee. To obtain such an order deposition must be had that the package or letter in question is supposed to contain matter which should be made public, and the package must be specifically described.

It is presumed the article addressed Neely of necessity must be under seal, as a postmaster has the right to inspect all matter prepaid at third or fourth-class rates. The fact that a package is sent at first-class rates, under seal, is regarded as a suspicious circumstance indicating a desire to keep the contents secret and it is believed that this fact may have had weight in directing the action of the post office inspectors in the present case.

**PEKIN REPORTED BURNING.**

Wild Rumors that Lack Confirmation—Cossacks Fire on a Mob—Chinese Situation.

London, June 11.—The Daily Mail has the following from Tien Tsin, dated Friday, June 8:

"The wildest rumors are current here to the effect that Peking is burning, but they lack confirmation."

**Trouble at New Chung.**

London, June 11.—Trouble has broken out at New Chung. The state of anarchy around Peking is likely to be initiated in many quarters. Asiatic artillery has been ordered from Hong Kong to Tien Tsin.

**On Waiting Orders.**

Hong Kong, June 11.—Two hundred and fifty men of the Welsh fusiliers, also snappers and miners, have been ordered to hold themselves in readiness to proceed north on account of the Boxer disturbances. Their places will be filled by troops from India.

**America's Course Commended.**

London, June 11.—The Times, commenting editorially upon the attitude of the various powers, says:

"America, we are told will work on parallel lines with the other powers to restore peace, but she insists on retaining her independence of action. That is an attitude to which nobody can object, and as it is supported by American sailors and marines, it will contribute to the attainment of the immediate object upon which the powers are bent. Our course is quite clear. It is to support our admiral."

**Cossacks Fire Into Chinese Mob.**

London, June 11.—On Friday, according to a dispatch to the Daily Express from Shanghai, a force of Cossacks reconnoitered outside of Tien Tsin was attacked by a rabble of thousands armed with spears and swords and some rifles. The Cossacks fired upon their assailants killing several. A Russian lieutenant was wounded by a bullet in the stomach.

There is a serious rising at Nanking. Yesterday the mob is said to have attacked the palace of the viceroys.

All dispatches out of Peking are censored in the interest of the empire. The determination of the foreign ministers to increase the garrison at Peking leads to a belief in foreign circles in Tien Tsin and Shanghai that the troops will never leave the Chinese capital, but will make China another Egyptian memory.

**AMERICAN MISSIONARIES IN PERIL.**

Gathered for Defense, and Awaiting Protection to the Coast.

London, June 11.—A dispatch from Peking, under date of June 9, says:

"The situation is growing steadily more alarming. The missionary community has abandoned yesterday evening. Forty American missionaries are gathered at the American Methodist mission surrounded by 300 native pupils, whom it was impossible to send to their homes. They are waiting with a few revolvers and guarded by ten American marines, for reinforcements to take them to the coast."

"A missionary who has returned from the country to the east says the population are asserting that they must have a new emperor."

**An Interesting Autopsy.**

Toledo, O., June 11.—James McNeely, a 13-year-old boy of Avondale, died, yesterday, after suffering from enlargement of the skull, his head measuring 30 1/2 inches in circumference. When the skull was opened at the autopsy, the physicians were surprised to find that it enclosed five and one-half quarts of fluid as clear as crystal. The brain, instead of being solid, was hollow, and in the interior was this fluid. The skull was a mere shell of scarcely a sixteenth of an inch. Young McNeely was unusually bright.

**Destructive Wind Storm.**

Springfield, Ill., June 11.—A terrific wind storm passed over this section of the country yesterday afternoon. In Springfield numerous shade and fruit trees were destroyed, and reports from neighboring cities within a radius of 40 miles show great damage to fruit trees.

At Petersburg and Athens several buildings were blown down, and at the latter place the tower of the electric light plant was destroyed. The damage to fruit trees will aggregate thousands of dollars.

**A Shaky System.**

If our money system is so shaky as to be affected by an English reverse in South Africa, tell me, republicans, what will become of it if England ever takes a nation of her size and goes at it in the same way?—W. J. Bryan.

## The Cause of Free Silver.

### MERELY A GAMBLER'S CHANCE

There is No Self-Regulating Tendency Whatever About the Production of Gold.

A writer in the Review of Reviews has estimated the expenses incurred by the Klondike miners during 1897 and 1898 at \$75,000,000, certainly a very conservative estimate. Yet this amount exceeds by more than \$50,000,000 the value of all the gold that has been brought out of the Klondike. If we add to it an average of two dollars per day for one year (the writer well said that "they would refuse in a civilized country to do the work they did do" at four dollars per day) for each miner who gave up a year of his life in this enterprise, we have the sum of \$150,000,000, and yet the gold which the Klondike has yielded would not purchase one-sixth of this amount.

If these facts were true of almost any other industry people would turn away to other pursuits. But the knowledge of these facts does not drive people out of gold mining. Gold mining is a venture of so speculative a character as to take it almost wholly out of the category of ordinary industries. In almost no other enterprise does even the most sanguine expect to make very much more than the average of those who continue in the business unless he enjoys some very exceptional advantage, such as discriminating freight rates, for example. But the gold miner is not dismayed by the fact, which he fully realizes, that the average return is a heavy net loss. He knows of a very few cases where princely fortunes have been made by men who had no exceptional advantages, but exceptional luck, and every miner hopes to be the one in a thousand who gains wealth from the mines. Still the gambling goes on. The miner keeps on till his last cent is gone, and then reluctantly goes to seek other employment for a little while till he can save enough to get a new outfit—once in awhile he makes a "strike" which prolongs the agony a little and tides him over a few months more than usual. The rich ranchman steadily sinks all the profits of his ranch in mining ventures, the clerk pinches the spending of his meager salary, that he may venture a little in the mines. Occasionally he gets back more than he has put in, and this encourages him to venture more, and usually loses it all.

The experience of the Klondike mines has not been exceptional in this respect. It is only a repetition of California, of Australia and of what has been for the last generation going on in the Rocky mountains.

Our industries must year by year sustain themselves, as a rule, or perish. But gold mining is a parasite industry. It consumes what itself produces, and in addition feeds on the surplus of staple industries. Were this not true we should, of course, find that the impetus to gold mining would be greatly increased whenever prices were low (i. e., when gold appreciates), and that it would languish when prices rise. But it does nothing of the sort. Increased production of gold is almost purely accidental. It is quite as likely to decline when prices are low, and to rise when prices are high, as the reverse. General prices, for example, in 1872 were nearly double those of 1893, yet the gold produced in 1893 was barely one-third more than in the former year. On the other hand, from 1896 to 1898, with general prices increasing 15 per cent., the output of the gold mines of the world also increased more than 40 per cent. But this does not establish any rule either in the opposite direction, because there is no rule by which production of gold can be forecast.

The practical application of this fact is not far to seek. There is no self-regulating tendency whatever about the production of gold, and those are reckoning on wholly uncertain data who suppose that the recent gold discoveries have effectively solved any monetary question.

The gold production of 1900 seems likely to be the greatest in the world's history. Whether the production of 1901 will be still larger, perhaps twice as large, or only half as great, is a question upon which only blind guesses can be made. All experience of the past tends to show the uselessness of predictions.

There is one fact which seems to obscure the minds of many persons on this point. That is, that new processes now enable much more gold to be extracted from given mines than formerly, or, to be more exact, make it possible to utilize ores of lower grade. But a moment's clear reflection makes it evident that this consideration influences only the absolute amount of the metal, and not the relative quantity in successive periods. While we may expect that more gold will be obtained in the next ten years than would have been procured without these processes, there is nothing about these processes which tends in the least to limit fluctuations. Whether more or less gold will be obtained depends still on causes which are almost wholly accidental, and there is every reason to suppose that fluctuations in gold production will be as violent, as erratic, and as unexpected in character in the past—H. H. Swain, Ph. D., in Money.

**Wanted—An American System.**

Instead of a system which would chain our nation to the gold standard and compel it to participate in all the disturbances which come to European nations, we demand an American financial system, made by the American people for themselves, to be secured by the immediate restoration of the free and unlimited coinage of gold and silver at the present legal ratio of sixteen to one, without waiting for the aid or consent of any other nation—Excerpt from Platform Adopted by Nebraska Democratic Convention.

**Bank Notes Won't Do.**

If we have money enough, why have we given more? And if we are to be given more why should it not be real money and not somebody's promise to pay?—W. J. Bryan.

**It Is Too Swift.**

The Chicago Tribune calls attention to the fact that the cigar-shaped railway train appears to be no mere pipe dream.

### A CAMPAIGN TRICK.

Business to Be Given a Temporary Impetus by Increase in Bank Bills.

The question of the increase in national bank circulation, as a result of the new currency law, is of interest to the public. There is every reason to expect that it will affect interest rates, and New York bankers are figuring that there will be less call upon the funds for the moving of western crops.

William C. Cornwall, president of the City national bank of Buffalo, N. Y., and one of the prominent bankers of that state, has prepared an estimate of the probable increase of currency. His figures, the New York Commercial says, are based upon reports received from all sections of the country in answer to letters which he sent to officers of national banks. According to these figures there will be an immediate increase, including the increase already made, of \$70,000,000. To this he expects \$20,000,000 to be added within one year to the circulation of banks already existing, making a total of approximately \$90,000,000. A decline in the price of bonds to a fair level will, in his opinion, bring about a further increase of more than \$20,000,000, making a total increase of approximately \$110,000,000 in the circulation of banks which were in existence before the passage of the recent currency law.

Many new banks are being organized and more will be established. Many state and private banks are being converted into national banks in order to enable these institutions to have the benefits of the national banking laws. Mr. Cornwall estimates the new banks to be established and the state and private banks being converted into national banks will take out a total of \$10,000,000, which would give a total increase, approximately, of \$120,000,000.

Of the new circulation the national banks of New York are expected to take out \$8,802,025, Pennsylvania banks increase circulation by more than \$7,000,000, the banks of Illinois by more than \$5,000,000, of Ohio by more than \$3,500,000, and of Missouri more than \$2,700,000. The national banks of each of the states of Connecticut, Kansas, Texas, Iowa, New Jersey, Kentucky, Indiana, Minnesota and Nebraska are expected to increase their circulation by more than \$1,000,000.

Thus the country is to be flooded with a paper currency of less utility than United States treasury notes because it is not legal tender. It also lacks the feature of desirability which is so desirable, and which would be secured by the free coinage of silver and gold. This increase will give a temporary impetus to business, however, and encourage speculation. How much it will benefit the solid interests of the country remains to be seen.—Illinois State Register.

**REVELING IN PLUNDER.**

A Monopoly of Get-Rich-Quick Concerns Established by New Currency Law.

The true inwardness of the republican currency bill as a source of enormous profit to the banks and security speculators is now undisguised. A prominent Wall street banking concern unblushingly issues an open circular to the people of the United States inviting them all to come in and submit to robbery.

Says the circular:

Dear Sir: The effect of the currency bill which has recently become a law is so far-reaching and seems to be so little appreciated that we take the liberty of calling your attention to it. It contemplates an augmentation of the circulating medium which is not generally understood and the effect of which will be, in our opinion, to greatly enhance the value of all interest-bearing securities.

The salient features of the bill are as follows:

1. The unequivocal maintenance of the gold standard.

2. An issue of \$400,000,000 of 30-year two per cent. gold bonds, against which banks can issue currency for the full face value of the bonds deposited up to \$89,000.

3. A reduction of the tax on such circulation to one-half per cent.

4. The right to increase circulation at any time to the full amount of the capital of the national bank issuing such circulation.

5. The establishment of national banks with a capital as small as \$25,0